

Islam Declaration

Exhibit 3

Austal Real Estate Sale Application of Funds

Sale Assumptions	
Austal Sale Proceeds	32,419,693.34
Less: Tax Holdback	(7,050,000.00)
Net Proceeds To White Oak	25,369,693.34
Amount to Accrued Interest	78,738.65
Amount to Principal	25,290,954.69

Principal

Tranche / Investor	4/17 Balance	Proceeds Applied	Pro Forma
3rd Protective Advance (W00010011)	1,972,815.21	904,898.19	1,067,917.02
Fund 1	1,972,815.21	904,898.19	1,067,917.02
5th Protective Advance (W00010012)	2,200,000.00	1,009,104.15	1,190,895.85
Fund 1	2,200,000.00	1,009,104.15	1,190,895.85
6th Protective Advance (W00010098)	4,000,000.00	1,834,734.81	2,165,265.19
Fund 2	246,705.00	113,159.56	133,545.44
Fund 1	1,240,354.00	568,930.17	671,423.83
Fund 3	2,419,631.48	1,109,845.53	1,309,785.95
Fund 4	93,309.52	42,799.56	50,509.96
7th Amendment Term Loan (W00010115)	15,020,000.00	-	15,020,000.00
Fund 5	965,081.33	-	965,081.33
Fund 2	755,449.05	-	755,449.05
Fund 1	5,604,444.11	-	5,604,444.11
Fund 3	7,409,296.78	-	7,409,296.78
Fund 4	285,728.72	-	285,728.72
Term Loan (W00010013)	46,965,299.59	21,542,217.54	25,423,082.05
Fund 5	3,748,983.70	1,719,597.73	2,029,385.97
Fund 2	2,934,639.81	1,346,071.46	1,588,568.35
Fund 1	10,389,351.03	4,765,426.00	5,623,925.03
Fund 3	28,782,374.78	13,202,006.25	15,580,368.53
Fund 4	1,109,950.27	509,116.10	600,834.17
Total	70,158,114.80	25,290,954.69	44,867,160.11
Check 1	-	-	-
Check 2	-	-	-

Accrued Interest

Tranche / Investor	4/17 Balance	Proceeds Applied	Pro Forma
3rd Protective Advance (W00010011)	9,316.07	4,273.13	5,042.94
Fund 1	9,316.07	4,273.13	5,042.94
5th Protective Advance (W00010012)	10,388.89	4,765.21	5,623.67
Fund 1	10,388.89	4,765.21	5,623.67
6th Protective Advance (W00010098)	18,888.89	8,664.03	10,224.86
Fund 2	1,165.00	534.36	630.63
Fund 1	5,857.23	2,686.61	3,170.61
Fund 3	11,426.04	5,240.94	6,185.10
Fund 4	440.63	202.11	238.52
7th Amendment Term Loan (W00010115)	42,556.67	-	42,556.67
Fund 5	2,734.40	-	2,734.40
Fund 2	2,140.44	-	2,140.44
Fund 1	15,879.26	-	15,879.26
Fund 3	20,993.01	-	20,993.01
Fund 4	809.56	-	809.56
Term Loan (W00010013)	133,068.35	61,036.28	72,032.07
Fund 5	10,622.12	4,872.19	5,749.93
Fund 2	8,314.81	3,813.87	4,500.94
Fund 1	29,436.49	13,502.04	15,934.45
Fund 3	81,550.06	37,405.68	44,144.38
Fund 4	3,144.86	1,442.50	1,702.36
Total	214,218.87	78,738.65	135,480.21
Check 1	-	-	-